

EXHIBIT 24

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October 31, 2018

VIA EMAIL & US MAIL

Thomas D. Cunningham, Esq.
Sidley Austin LLP
One South Dearborn Street
Chicago, IL 60603
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Re: Fiesta Mart L.L.C.
Our File No: 777.944

Dear Mr. Cunningham:

Please be advised that we represent the insurers (the “Insurers”) that severally subscribed to the first-party property insurance program (collectively the “Policy”) issued to ACON Investments, LLC (“ACON”) covering the period of June 1, 2017 through June 1, 2018. Your October 24, 2018 letters, along with the October 18, 2018 letters from Jack Hook, to the Insurers have been forwarded to us for a response.

The crux of those letters is a contention that your client, Fiesta Mart, L.L.C., was an insured under the Policy and therefore has a right to recover thereunder for claimed damage to “Fiesta Mart” grocery stores in Houston, Texas as purportedly caused by Hurricane Harvey in August 2017. The Policy, however, affords no such coverage to your client.

Through its “named insured” provision, the Policy extends coverage to certain entities as follows:

NAMED INSURED – This policy does insure ACON INVESTMENTS, LLC and as per the attached endorsement schedule, any subsidiary, associated, allied or affiliated company, corporation, firm, organization, partnership, Joint Venture, Limited Liability Company or individual, whether wholly or partially

MOUND COTTON WOLLAN & GREENGRASS

Thomas D. Cunningham, Esq.
October 31, 2018
Page 2

owned or controlled by the Insured, where the Insured maintains an interest, or where the Insured is required to provide insurance, as now exist or are hereafter constituted or acquired, and any other part in interest that is required by contract or other agreement to be named, all hereafter referred to as the "Insured."

Accordingly, only ACON and select other subsidiary, associated, allied or affiliated companies "as per the attached endorsement schedule" are considered Insureds under the Policy. The Policy does not include any endorsement identifying "Fiesta Mart, L.L.C." as an insured. To the contrary, Endorsement A1 to the Policy provides that "[w]ith respects to the entity of, Fiesta Mart," the Named Insured is "ACON Fiesta Holdings, LLC." Thus, even if Fiesta Mart, L.L.C. is a "subsidiary, associated, allied or affiliated ... Limited Liability Company wholly or partially owned or controlled by" ACON as stated in Mr. Hook's letter, it still would not be an Insured under the Policy given the absence of the requisite endorsement.

Fiesta Mart, L.L.C. thus has no right to present a claim under the Policy and is not entitled to any insurance proceeds paid thereunder, previously or in the future.

The Insurers acknowledge your advice concerning ACON's sale of Fiesta Mart, L.L.C. this past year. Please note, however, that the Insurers to date have not been made aware of any assignment(s) of any insurance claims, or rights to recovery under the Policy, made by ACON to Fiesta Mart, L.L.C.

We trust you understand that this letter is not, and should not be construed as, a waiver of any terms, conditions, exclusions, or any other provisions of the Policy. The Insurers expressly continue to reserve all of their rights under the Policy and at law.

Should you wish to discuss this matter further, please feel free to give me a call.

Sincerely,

